

Minneapolis, Minnesota, April 30, 2020 -- Conventus Orthopaedics, Inc. announced today that it signed a definitive agreement to acquire Flower Orthopedics. The acquisition will close following completion of all closing conditions. Terms were not disclosed.

Flower Orthopedics, is a market leader in sterile-packaged anatomic foot & ankle implants, allografts and diabetic wound care solutions for orthopedic surgeons and podiatrists.

Conventus was first recognized for its platform proprietary nitinol CAGE™ technology to treat proximal humerus and distal radius fractures with unmatched stability and reduced complications compared to plating. Lower extremity CAGE™ implants are in development.

The Flower Ortho acquisition follows Conventus' recent acquisition of an innovative intramedullary distal fibula system from Surgical Frontiers. Rick Epstein, Conventus CEO, stated, *"Flower is an excellent strategic fit with Conventus. With the backing of our lead investor, Deerfield Management, Flower represents the next step of our aggressive transformation into a formidable orthopedic supplier. We will continue to expand our distribution channel and enhance our portfolio through product development and acquisitions that address unmet surgeon and institution needs."*

Dr. Roy Sanders, Chief, Orthopaedic Surgery, Tampa General Hospital commented that, *"As more and more foot and ankle procedures migrate to short stay ASCs, and as 23- hour facilities increase across the country, these sterile packaged, anatomic implants will continue to offer attractive quality and value to surgeons everywhere. Combined with their wound and diabetic products, they are a natural fit with other products in the Conventus pipeline, which recognizes the increasing shift to out-patient surgery throughout the U.S."*

Andrew ElBardissi, Partner at Deerfield Management stated that, *"We are excited about the progress that Conventus has made over the past year. With the acquisition of Flower Orthopedics, we believe the company is positioned to be a leader in the development of innovative orthopedic technologies. We look forward to supporting the company's continued growth."*

George Jenkins, Flower's Chairman said, *"I along with our shareholders are convinced that Conventus and Deerfield are ideal partners to further accelerate Flower's growth by expanding our distribution channel and accelerating product development. We are all excited to become Conventus shareholders."*

Conventus intends to continue to pursue innovative technologies that are clinically relevant to hospitals, ambulatory surgery centers, and surgeons.

About Deerfield Management

Deerfield is an investment management firm committed to advancing healthcare through investment, information and philanthropy. For more information, please visit www.Deerfield.com

About Conventus Orthopedics

Conventus Orthopaedics, Inc. is a commercial stage orthopedic company focused on delivering a new standard of care for extremity trauma, lower extremity orthopedic and wound care solutions where there is a significant unmet need or a lack of treatment options. To learn more, please visit www.ConventusOrtho.com

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